

SEC. 764. TAX-EXEMPT BOND FINANCING.

(a) IN GENERAL.—Paragraphs (2)(D) and (7)(C) of section 1400N(a) are each amended by striking “January 1, 2011” and inserting “January 1, 2012”.

(b) CONFORMING AMENDMENTS.—Sections 702(d)(1) and 704(a) of the Heartland Disaster Tax Relief Act of 2008 are each amended by striking “January 1, 2011” each place it appears and inserting “January 1, 2012”.

SEC. 765. BONUS DEPRECIATION DEDUCTION APPLICABLE TO THE GO ZONE.

(a) IN GENERAL.—Paragraph (6) of section 1400N(d) is amended—

(1) by striking “December 31, 2010” both places it appears in subparagraph (B) and inserting “December 31, 2011”, and

(2) by striking “January 1, 2010” in the heading and the text of subparagraph (D) and inserting “January 1, 2012”.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to property placed in service after December 31, 2009.

TITLE VIII—BUDGETARY PROVISIONS**SEC. 801. DETERMINATION OF BUDGETARY EFFECTS.**

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, jointly submitted for printing in the Congressional Record by the Chairmen of the House and Senate Budget Committees, provided that such statement has been submitted prior to the vote on passage in the House acting first on this conference report or amendment between the Houses.

SEC. 802. EMERGENCY DESIGNATIONS.

(a) STATUTORY PAYGO.—This Act is designated as an emergency requirement pursuant to section 4(g) of the Statutory Pay-As-You-Go Act of 2010 (Public Law 111-139; 2 U.S.C. 933(g)) except to the extent that the budgetary effects of this Act are determined to be subject to the current policy adjustments under sections 4(c) and 7 of the Statutory Pay-As-You-Go Act.

(b) SENATE.—In the Senate, this Act is designated as an emergency requirement pursuant to section 403(a) of S. Con. Res. 13 (111th Congress), the concurrent resolution on the budget for fiscal year 2010.

(c) HOUSE OF REPRESENTATIVES.—In the House of Representatives, every provision of this Act is expressly designated as an emergency for purposes of pay-as-you-go principles except to the extent that any such provision is subject to the current policy adjustments under section 4(c) of the Statutory Pay-As-You-Go Act of 2010.

SA 4754. Mr. REID proposed an amendment to amendment SA 4753 proposed by Mr. REID (for himself and Mr. MCCONNELL) to the bill H.R. 4853, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes; as follows:

At the end insert the following:

The provisions of this Act shall become effective in 5 days upon enactment.

SA 4755. Mr. REID proposed an amendment to the bill H.R. 4853, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49,

United States Code, to extend authorizations for the airport improvement program, and for other purposes; as follows:

At the end, add the following:

The Senate Finance Committee is requested to study the impact of any delay in extending tax cuts to middle income Americans with incomes up to \$250,000.

SA 4756. Mr. REID proposed an amendment to amendment SA 4755 proposed by Mr. REID to the bill H.R. 4853, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes; as follows:

At the end, insert the following: “including specific information on the impact of the delay in extending the tax cuts.”

SA 4757. Mr. REID proposed an amendment to amendment SA 4756 proposed by Mr. REID to the amendment SA 4755 proposed by Mr. REID to the bill H.R. 4853, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes; as follows:

At the end, insert the following: “and include statistics which reflect regional differences.”

SA 4758. Mr. MCCAIN submitted an amendment intended to be proposed to amendment SA 4753 proposed by Mr. REID (for himself and Mr. MCCONNELL) to the bill H.R. 4853, to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes; which was ordered to lie on the table; as follows:

At the end of the amendment, add the following:

SEC. . ETHANOL.

Notwithstanding any other provision of this Act, any provision of this Act or an amendment made by this Act that establishes, modifies, or otherwise relates to a credit or tariff for ethanol shall be null and void.

AUTHORITY FOR COMMITTEES TO MEET**COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY**

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Agriculture, Nutrition, and Forestry be authorized to meet during the session of the Senate on December 9, 2010, at 10 a.m. in room 328A of the Russell Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Com-

mittee on Banking, Housing, and Urban Affairs be authorized to meet during the session of the Senate on December 9, 2010 at 10 a.m., to conduct a hearing entitled “The State of Credit Union Industry.”

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FINANCE

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Finance be authorized to meet during the session of the Senate on December 9, 2010, at 10:15 a.m., in room 215 of the Dirksen Senate Office Building.

The PRESIDING OFFICER. Without objection, it is so ordered.

COMMITTEE ON FOREIGN RELATIONS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Committee on Foreign Relations be authorized to meet during the session of the Senate on December 9, 2010, at 9:30 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

SELECT COMMITTEE ON INTELLIGENCE

Mr. DURBIN. Mr. President, I ask unanimous consent that the Select Committee on Intelligence be authorized to meet during the session of the Senate on December 9, 2010, at 2:30 p.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

PRIVILEGES OF THE FLOOR

Mr. HARKIN. Madam President, I ask unanimous consent that Gillian Leibach and Lauren Scott of my staff be granted the privilege of the floor during the duration of today's proceedings.

The PRESIDING OFFICER. Without objection, it is so ordered.

ORDERS FOR FRIDAY, DECEMBER 10, 2010

Mr. MERKLEY. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 9:30 a.m. on Friday, December 10; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, and that following any leader remarks, the Senate proceed to a period of morning business with Senator SANDERS recognized to speak at 10:15 a.m.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. MERKLEY. Mr. President, this evening the majority leader filed cloture on the new tax cut language. That vote will occur at 3 p.m. on Monday, December 13. There will be no rollcall votes during Friday's session of the Senate.